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United States bankruptcy Court
Attn: Judge Drain
Reference case # 05-44481

As a retired Delphi Salary Employee I strongly object to the recently filed Delphi Modified Plan of Reorganization.

This plan is structured to only benefit a few Delphi Senior Executives, General Motors, the UAW and Platinum Equity. It is totally at the expense of Delphi creditors and the retired salary employees and the American taxpayer. It is also clear that this whole deal is being brokered by the US Treasury, with Tim Geithner.

GM is receiving viable, ongoing revenue producing plants at no cost other than accepting the UAW pension plans.

Delphi Senior Executives will retain their positions and potentially receive either generous retention or severance bonuses from the new owners.

The UAW will continue under the GM umbrella for pensions and benefits which are being financed by the US Government.

Platinum Equity will now own a company with revenue producing operations that have excellent profit potential and they will pay literally nothing for this. Why are they paying more for the Alcoa AFL unit which is much smaller and has far fewer assets?

I firmly believe that this is truly a liquidation of Delphi thinly disguised as an "emergence". Worst of all, the valuable assets of this company are being given away and the only money left for creditors and retirees will be in the disposition of already closed, nonrevenue producing plants (DPH).

Perhaps even more disturbing, is the settlement Delphi is requesting of the PBGC. They have requested that the PBGC drops its right to secured claims and becomes an unsecured claim. This is ludicrous. These claims should be maintained and provide funds to decrease the underfunded position of Delphi's Salaried Retirement Plan. The court will have to address this issue because I am sure that the PBGC will negotiate away its rights because of its unique position in relationship to the US Treasury Department and Tim Geithner, who is brokering the whole GM/ Delphi Process.

I ask the court to please not accept this modified plan but to send Delphi and its partners- GM, the US Treasury, Platinum and the UAW, back to restructure a deal that is equitable to the salaried retirees and the creditors. I believe that is the responsibility of the court.

Darleen Pearson
Delphi Retiree - 34 years
MS Operations

Vince Snowbarger
Deputy Director- PBGC

As a Delphi Salaried retiree I strongly urge the PBGC to NOT accept the settlement proposed in the recently filed Delphi Modified Plan of Reorganization.

This plan structure is designed only to benefit the UAW, GM, Senior Delphi Executives and Platinum Equity. While it is being labelled an "emergence" from Chapter 11, in reality, it is liquidation, but with "0" benefit to creditors and Delphi retirees.

The PBGC needs to ask why no true value was received for the assets being transferred to GM and Platinum. The legitimate "purchase" of assets which this is not, could make up the existing pension shortfalls.

The PBGC must ask why, in the deal with GM, only UAW pensions were spoken to. The other "Non-UAW" and salaried retirees were not addressed. Until these issues are resolved, the PBGC must not negotiate away its secured debt position with Delphi- even though this is what "the plan" states.

I realize that PBGC is in a unique position as the US Treasury is brokering the entire GM/Delphi process while Tim Geithner, sits on the PBGC Board of Directors.

Please consider the retirees and the creditors as you make your decisions.

Darleen Pearson
Delphi Retiree - 34 years
MS Operations